

RECORDATION NO. 26655 <sup>F</sup> FILED

AUG 17 '09 -8 00 AM

**SURFACE TRANSPORTATION BOARD**

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.  
SUITE 301  
WASHINGTON, D.C.  
20036

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

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August 17, 2009

Anne K. Quinlan, Esquire  
Acting Secretary  
Surface Transportation Board  
395 E Street, S.W.  
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of an Assignment and Assumption of Master Full Service Railcar Lease [Babcock], dated as of August 14, 2009, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation Number 26655.

The names and addresses of the parties to the enclosed document are:

Assignor: Pure Energy Services (USA), Inc.  
9635 Maroon Circle, Suite 420  
Englewood, CO 80112

Assignee: Calfrac Well Services Corp.  
717 - 17 Street, Suite 1445  
Denver, CO 80202

Lessor: BBRX Four LLC  
885 Second Avenue 49th Floor  
New York, NY 10017

Anne K. Quinlan, Esquire  
August 17, 2009  
Page 2

A description of the railroad equipment covered by the enclosed document  
is:

125 covered hopper railcars: GBRX 65290 – GBRX 65339 and GBRX  
65340 - GBRX 65414.

A short summary of the document to appear in the index is:

Assignment and Assumption of Master Full Service Railcar Lease  
[Babcock].

Also enclosed is a check in the amount of \$41 00 payable to the order of  
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the  
undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem  
Enclosures

RECORDATION NO. 21655-F FILED

AUG 17 '09 -8 00 AM

~~STORAGE TRANSPORTATION BOARD~~ EXECUTION VERSION

**ASSIGNMENT AND ASSUMPTION OF  
MASTER FULL SERVICE RAILCAR LEASE [BABCOCK]**

This ASSIGNMENT AND ASSUMPTION OF MASTER FULL SERVICE RAILCAR LEASE [BABCOCK] (this "Assignment") is made and entered into as of the 14<sup>th</sup> day of August, 2009, between PURE ENERGY SERVICES (USA), INC., a Colorado corporation ("Assignor"), and CALFRAC WELL SERVICES CORP., a Colorado corporation ("Assignee").

**Recitals**

A. BBRX Four LLC (as assignee of Babcock & Brown Rail Funding LLC), a Delaware limited liability company ("Lessor"), and Assignor (as assignee of Harwest Industrial Minerals Corporation) are parties to that certain Master Full Service Railcar Lease dated September 1, 2006 (together with Schedule No. 1, as amended and restated by that certain Amended and Restated Schedule No. 1 dated January 2, 2007 ("Schedule No. 1") and Schedule No. 2, as amended and restated by that certain Amended and Restated Schedule No. 2 dated January 2, 2007 ("Schedule No. 2", and together with Schedule No. 1, the "Schedules"), and all others schedules, riders and addendum attached thereto, as supplemented and amended from time to time, the "Lease"), pursuant to which Assignor leases from Lessor certain railcars, as more particularly described in the Lease and in Exhibit A attached hereto (the "Cars").

B. The Lease and the respective Schedules are evidenced by that certain Memorandum of Full Service Railcar Lease dated September 1, 2006, as amended and restated by that certain Amended and Restated Memorandum of Full Service Railcar Lease dated January 2, 2007 (with respect to Schedule No. 1) and that certain Memorandum of Full Service Railcar Lease dated September 1, 2006, as amended and restated by that certain Amended and Restated Memorandum of Full Service Railcar Lease dated January 2, 2007 (with respect to Schedule No. 2) (collectively, the "Memos of Lease").

C. Pursuant to this Assignment, (i) Assignor desires to transfer and assign its interest in the Lease and the Memos of Lease to Assignee and Assignee desires to accept and assume the transfer and assignment thereof and (ii) Assignee desires to assume from Assignor, and Assignor desires to transfer and assign to Assignee, Assignor's obligations relating to the Lease, as set forth herein.

**NOW THEREFORE**, in consideration of the above recitals which by this reference are incorporated herein and made a substantive part hereof, the mutual covenants and conditions contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee, intending to be legally bound hereby, agree as follows:

1. **Assignment and Assumption** Assignor hereby conveys, grants, bargains, sells, transfers, sets over, assigns, releases, delivers and confirms to Assignee all of the Assignor's right, title and interest in and to the Lease and the Memos of Lease and all of the

Assignor's obligations and other liabilities under the Lease and the Memos of Lease as of the Effective Date. Assignee hereby accepts this Assignment and assumes all of Assignor's duties and agrees to hereafter pay, perform, fulfill, discharge and otherwise satisfy in accordance with their respective terms, all of the obligations and other liabilities of Assignor under the Lease and the Memos of Lease arising from and after the Effective Date (the "Assumed Obligations").

2. **No Notice.** Assignor represents and warrants that it has not received any written notice of any default by it under the Lease or the Memos of Lease.

3. **Assumption.** Notwithstanding the provisions of Section 1 hereof, Assignor and Assignee hereby acknowledge and agree for the benefit of the Lessor that (a) pursuant to this Assignment, Assignee will have as of the Effective Date assumed from Assignor, and agreed thereafter to pay, perform, fulfill, discharge and otherwise satisfy, all of the Assumed Obligations (as defined in paragraph 1) in accordance with their respective terms, (b) each of Assignor and Assignee shall be jointly and severally liable for all of the obligations of the Lessee under the Lease and (c) from and after the Effective Date, Lessor may enforce against Assignor or Assignee and otherwise seek recovery from Assignor or Assignee, jointly and severally, with respect to the performance of any and all responsibilities, duties, liabilities and obligations of the Lessee arising on or after the Effective Date under the Lease or otherwise in respect of the transactions contemplated thereby.

4. **Indemnities.** Assignee agrees that it shall indemnify and hold harmless Assignor in respect of all Assumed Obligations. Assignor agrees that it shall indemnify and hold harmless Assignee in respect of any obligations and liabilities that arise or occur prior to the Effective Date under this Lease and the Memos of Lease.

5. **Effective Date.** Assignor and Assignee hereby agree, for the benefit of the Lessor, to notify the Lessor upon occurrence of the Effective Date by delivering to the Lessor a notice substantially in the form of Exhibit X (the "Effective Notice"), and, upon countersignature thereof by Lessor, the date specified in such notice will be the "Effective Date" for all purposes of this Assignment.

6. **Amendments Upon Effective Date.** Assignor and Assignee (and by its execution of the Lessor Acknowledgement on the signature page hereof, Lessor) agree that, effective as of the Effective Date:

(a) The Lease is hereby amended such that all references to Lessee shall be to "Calfrac Well Services Corp."

(b) The address and facsimile number to which notices required or permitted to be given under the Lease to Assignee, as Lessee under the Lease, shall be as follows (unless another shall be furnished in writing to the Lessor after the Effective Date):

Calfrac Well Services Corp  
717 - 17 Street, Suite 1445  
Denver, Colorado 80202  
Attention: John Grisdale  
Telephone No. (866) 210-3722

Facsimile No.: (303) 202-2939  
Email: jgrisdale@calfrac.com

With a copy to:

Pure Energy Services (USA), Inc.  
9635 Maroon Circle; Suite 420  
Englewood, Colorado 80112  
Attention: President  
Telephone No: (303) 817-2667  
Facsimile No.: (303) 768-0762

with a copy to:

Pure Energy Services Ltd.  
300, 1010 – 1<sup>st</sup> Street S W.  
Calgary, Alberta, Canada T2R 1K4  
Attention: Sr. Vice-President & Corporate Counsel  
Telephone No: (403) 806-1485  
Facsimile No: (403) 262-4005  
Email: ibuchanan@pure-energy.ca

**7. Conditions Precedent to Occurrence of Effective Date.** It is agreed that the occurrence of the Effective Date is subject to the satisfaction of the following conditions precedent on or prior to the date of the Effective Notice:

(a) Lessor shall have received an independent insurance broker's report and related certificate of insurance from Assignee in form and substance satisfactory to Lessor that all requirements of Section 7 of the Lease shall have been satisfied with respect to the Cars;

(b) Each of Assignor and Assignee shall have provided Lessor with evidence, satisfactory in form and substance to Lessor, of its corporate authority to execute, deliver and perform its obligations under this Assignment; and

(c) Lessor shall have received payment of all of Lessor's out of pocket costs and expenses in connection with the transactions contemplated hereby, including, without limitation, fees, expenses and disbursements of Lessor's counsel incurred in connection with the preparation, negotiation, execution and delivery of this Assignment and any other documents or instruments related hereto.

**8 Successors and Assigns.** This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors, assigns and related entities; provided, however, that neither party shall assign any of its rights, or delegate any of its obligations, created under this Assignment without the prior written consent of the other party hereto, and any such purported assignment or delegation without such consent shall be void.

9. **Entire Agreement.** This Assignment sets forth the entire understanding and agreement of the parties with respect to the subject matter hereof and supersedes and replaces any prior understandings, agreements or statements (written or verbal) relating thereto.

10. **Amendments.** This Assignment may not be modified except by a written instrument duly executed by the parties hereto.

11. **Headings.** The headings in this Agreement are for convenience of reference only and shall not define, limit or otherwise affect any of the terms or provisions hereof.

12. **Governing Law.** The terms of this Assignment and all rights and obligations hereunder shall be governed by the laws of the state of New York without regard to New York's choice of law doctrine.

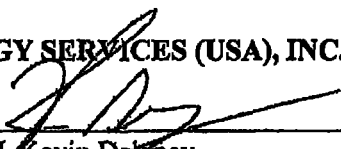
13. **Counterparts.** This Assignment may be executed in multiple counterparts or by facsimile transmissions, each of which shall be treated as an original of this Assignment for all purposes, and all of which shall constitute one (1) agreement binding upon all of the parties hereto, notwithstanding that all the parties are not signatory to the original or the same counterpart or facsimile transmission. Each such counterpart or facsimile transmission shall be admissible into evidence as an original hereof against the party who executed it.

**[Signatures contained on next page]**

**IN WITNESS WHEREOF**, Assignor and Assignee have caused this Assignment and Assumption of Master Full Service Railcar Lease [Babcock] to be executed as of the day and year as first above written.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Assignor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Assignor. I further declare under penalty of perjury that the foregoing is true and correct.

**ASSIGNOR:**  
**PURE ENERGY SERVICES (USA), INC.**

By:   
Name: J. Kevin Delaney  
Title: Chief Executive Officer

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Assignee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Assignee. I further declare under penalty of perjury that the foregoing is true and correct.

**ASSIGNEE:**  
**CALFRAC WELL SERVICES CORP.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

We refer to the above ASSIGNMENT AND ASSUMPTION OF MASTER FULL SERVICE RAILCAR LEASE [BABCOCK] (the "Assignment") to be dated on or about the 14<sup>th</sup> day of August, 2009, between PURE ENERGY SERVICES (USA), INC., a Colorado corporation ("Assignor"), and CALFRAC WELL SERVICES CORP., a Colorado corporation ("Assignee").

The undersigned, as lessor (the "Lessor") under the Lease (as defined in the Assignment) acknowledges and consents, subject to the occurrence of the Effective Date (as defined in paragraph 5 of the Assignment), to the transactions contemplated in the Assignment and to the amendment of the Lease effected thereby.

**LESSOR:**

**BBRX FOUR LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**IN WITNESS WHEREOF**, Assignor and Assignee have caused this Assignment and Assumption of Master Full Service Railcar Lease [Babcock] to be executed as of the day and year as first above written.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Assignor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Assignor. I further declare under penalty of perjury that the foregoing is true and correct.

**ASSIGNOR:**  
**PURE ENERGY SERVICES (USA), INC.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Assignee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Assignee. I further declare under penalty of perjury that the foregoing is true and correct.

**ASSIGNEE:**  
**CALFRAC WELL SERVICES CORP.**

By: DK Ramsay  
Name: DOUG RAMSAY  
Title: CEO

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**LESSOR:**  
**BBRX FOUR LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_



**IN WITNESS WHEREOF**, Assignor and Assignee have caused this Assignment and Assumption of Master Full Service Railcar Lease [Babcock] to be executed as of the day and year as first above written.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Assignor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Assignor. I further declare under penalty of perjury that the foregoing is true and correct.

**ASSIGNOR:**  
**PURE ENERGY SERVICES (USA), INC.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Assignee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Assignee. I further declare under penalty of perjury that the foregoing is true and correct.

**ASSIGNEE.**  
**CALFRAC WELL SERVICES CORP.**


By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

We refer to the above ASSIGNMENT AND ASSUMPTION OF MASTER FULL SERVICE RAILCAR LEASE [BABCOCK] (the "Assignment") to be dated on or about the 14<sup>th</sup> day of August, 2009, between PURE ENERGY SERVICES (USA), INC , a Colorado corporation ("Assignor"), and CALFRAC WELL SERVICES CORP , a Colorado corporation ("Assignee").

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**LESSOR:**

**BBRX FOUR LLC**

By:   
Name: \_\_\_\_\_  
Title: Larry Littlefield  
Vice President

STATE OF New York )  
 ) ss.  
COUNTY OF New York )

On this 13<sup>th</sup> day of August, 2009, before me personally appeared Larry Littlefield, to me personally known, who being by me duly sworn, says that ~~she~~ is the Vice President of BBRX FOUR LLC and that the foregoing instrument was signed on behalf of said company, and ~~she~~ acknowledged that the execution of the said instrument was ~~her~~ or his free act and deed.

Indra Bedasie  
NOTARY PUBLIC

My commission expires: 10/19/2010

# 8768780\_v1

INDRA BEDASIE  
Notary Public, State of New York  
No. 01BE6014602  
Qualified in Queens County  
Certificate Filed in New York County  
Commission Expires October 19 2010

**Exhibit A**

**CARS**

QUANTITY	CAR DESCRIPTION	REPORTING MARKS AND NUMBERS
125	3,281 CF new covered hoppers, 286,000 GRL, AAR Car Type Code C112, built in 2006 by Trinity North American Freight Car.	GBRX 65290 through GBRX 65339, and GBRX 65340 through 65414

**Exhibit X**

**FORM OF EFFECTIVE NOTICE**

[\_\_\_\_], 2009

To: BBRX Four LLC  
c/o Babcock & Brown Rail Management LLC  
Facsimile: (212) 230-0733

Reference is made to the Assignment and Assumption of Master Full Service Railcar Lease [Babcock], dated as of [\_\_\_\_], 2009 (the "Agreement"), between Pure Energy Services (USA), Inc and Calfrac Well Services Corp. and acknowledged by BBRX Four LLC. Each capitalized term used but not defined herein has the meaning given to such term in the Agreement.

Each of the undersigned hereby confirms that this notice constitutes (i) the Effective Notice under the Agreement and (ii) irrevocable notice under the Agreement that the Effective Date under the Agreement is the date of this Effective Notice.

Very truly yours,

PURE ENERGY SERVICES (USA), INC

By: \_\_\_\_\_  
Name:  
Title:

CALFRAC WELL SERVICES CORP

By: \_\_\_\_\_  
Name:  
Title:

Acknowledged and Agreed.

BBRX FOUR LLC

By: \_\_\_\_\_  
Name:  
Title:

**EFFECTIVE NOTICE**

August 14, 2009

To: BBRX Four LLC  
c/o Babcock & Brown Rail Management LLC  
Facsimile: (212) 230-0733

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Very truly yours,

PURE ENERGY SERVICES (USA), INC.

By: 

Name:

Title:

CALFRAC WELL SERVICES CORP.

By: \_\_\_\_\_

Name:

Title:

Acknowledged and Agreed:

BBRX FOUR LLC

By: \_\_\_\_\_

Name:

Title:

**EFFECTIVE NOTICE**

August 14, 2009

To: BBRX Four LLC  
c/o Babcock & Brown Rail Management LLC  
Facsimile: (212) 230-0733

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Very truly yours,

PURE ENERGY SERVICES (USA), INC

By: \_\_\_\_\_  
Name:  
Title:

CALFRAC WELL SERVICES CORP.

By: D. K. Ramsay  
Name: DOUG RAMSAY  
Title: CEO

Acknowledged and Agreed:

BBRX FOUR LLC

By: \_\_\_\_\_  
Name:  
Title:

**EFFECTIVE NOTICE**

August 14, 2009

To. BBRX Four LLC  
c/o Babcock & Brown Rail Management LLC  
Facsimile: (212) 230-0733

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Very truly yours,

PURE ENERGY SERVICES (USA), INC.

By: \_\_\_\_\_  
Name:  
Title:

CALFRAC WELL SERVICES CORP

By: \_\_\_\_\_  
Name:  
Title.

Acknowledged and Agreed:

BBRX FOUR LLC

By:   
Name  
Title: Larry Littlefield  
Vice President

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 8/17/09



\_\_\_\_\_  
Robert W Alvord